

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 249 - HB 863

March 16, 2013

SUMMARY OF BILL: Removes the authority of producers of motor vehicles to lease vehicles to employees without obtaining a motor vehicle sales license.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- According to the Department of Commerce and Insurance, there will be no impact to existing policies or procedures.
- Any increase in licensing fee revenue to the Motor Vehicle Commission, will be not significant.
- Pursuant to Tenn. Code Ann. § 4-3-1011, all regulatory boards are required to be self-supporting over a two-year period. The Motor Vehicle Commission had closing balances of \$282,794 in FY10-11, \$436,234 in FY11-12, and a closing reserve balance of \$528,930 on June 30, 2012.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

/jdb

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